

Message Text

CONFIDENTIAL

PAGE 01 STATE 220236

62
ORIGIN EA-09

INFO OCT-01 ISO-00 AID-05 EB-07 L-03 COME-00 TRSE-00 OMB-01

DOTE-00 CIAE-00 INR-07 NSAE-00 FEA-01 OES-06 DODE-00

/040 R

DRAFTED BY EA/IMS:ARDORNHEIM:CCH
APPROVED BY EA/IMS:EDWARD C. INGRAHAM

----- 123457

R 041752Z SEP 76
FM SECSTATE WASHDC
TO AMEMBASSY JAKARTA
INFO AMEMBASSY SINGAPORE

CONFIDENTIAL STATE 220236

E.O. 11652: GDS

TAGS: ENRG, ID

SUBJECT: PERTAMINA'S LEASED TANKERS

REF: JAKARTA 11592

1. MORGAN GUARANTY REPORTS THAT PERTAMINA'S SUIT TO HAVE ASSET ATTACHMENT ORDER VACATED WAS ASSIGNED TO DIFFERENT JUDGE, WHO DECIDED AUG 27 THAT ATTACHMENT ORDER MAY CONTINUE TO REMAIN IN EFFECT PROVIDED TRIAL ON PERTAMINA'S SUIT COMMENCES WITHIN 45 DAYS (BY OCT 11). PERTAMINA'S LAWYERS HAVE APPEALED FOR A QUICKER HEARING ON THEIR SUIT. WE MAY KNOW NEXT WEEK WHETHER APPEAL GRANTED.

2. MORGAN GUARANTY OFFICERS MEETING WITH PERTAMINA LAWYERS ON SEP 7, SINCE 60 OR 90 DAY PERIOD WHICH LOAN AGREEMENTS NORMALLY ALLOW FOR CORRECTION OF A DEFAULT EVENT (SUCH AS A COURT ATTACHMENT OF ASSETS) WILL SOON EXPIRE. (ATTACHMENT ORDER OBTAINED CIRCA JULY 21. UNDER CROSS DEFAULT CLAUSE IN MORGAN GUARANTY'S LOAN AGREEMENTS WITH GOI, COURT ATTACH-
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 STATE 220236

MENT OF PERTAMINA'S ASSETS BECOMES A DEFAULT EVENT FOR GOI).

3. IT WAS EXPLAINED TO DEPTOFF THAT IN SIMILAR PERTAMINA ASSETS ATTACHMENT CASE LAST DECEMBER JUDGE WAS PRESENTED WITH AN ALLEGED DEFAULT ON A CHARTER PARTY. JUDGE WAS ABLE

TO POINT TO ARBITRATION PROVISIONS IN CHARTER PARTY AND TO QUICKLY RULE THAT TWO LITIGANTS AVAIL THEMSELVES OF THESE PROVISIONS. IN PRESENT CASE COURT IS BEING ASKED TO RULE ON TERMS OF CERTAIN PROMISSORY NOTES GIVEN BY PERTAMINA, AND REPORTEDLY THERE ARE NO ARBITRATION PROVISIONS CONTAINED THEREIN. PERTAMINA LAWYERS, HOWEVER, ARE TRYING TO SHOW THAT PROMISSORY NOTES REFER BACK TO UNDERLYING CHARTER PARTIES.

4. MORGAN GUARANTY OFFICER CURIOUS CONCERNING GROUNDS ON WHICH SINGAPORE COURT RELEASED TWO PERTAMINA VESSELS.
ROBINSON

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LITIGATION, PETROLEUM INDUSTRY, COURT PROCEEDINGS, CARGO SHIPS, DEBT REPAYMENTS, LOAN AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 SEP 1976
Decapton Date: 01 JAN 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE220236
Document Source: CORE
Document Unique ID: 00
Drafter: ARDORNHEIM:CCH
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760336-1252
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760989/aaaacyit.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 76 JAKARTA 11592
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAY 2004 by ElyME>; APPROVED <27 SEP 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PERTAMINA'S LEASED TANKERS
TAGS: ENRG, ID, PERTAMINA
To: JAKARTA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006